

2005 – 2007 REQUEST FOR SPECIAL LANGUAGE IN APPROPRIATION ACT

AGENCY: 0490 Assessment Coordination Department

ACT#: 26-1SS

SECTION#: 7

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

FUND TRANSFER. To provide funding for the appropriations authorized herein, the Director of the Assessment Coordination Department of the State of Arkansas shall certify monthly to the Chief Fiscal Officer of the State, the amount of funding needed each month to pay counties and professional reappraisal companies for the reappraisal of real property as required by law. Upon receipt of such certification the Chief Fiscal Officer of the State shall transfer on his books and those of the State Treasurer 76% of the amounts certified from the Department of Education Public School Fund Account, 16% of the amount certified from the County Aid Fund, and 8% of the amount certified from the Municipal Aid Fund to the Arkansas Real Property Reappraisal Fund. In no event shall the total amount of funds transferred as authorized herein exceed fourteen million two hundred fifty thousand dollars (\$14,250,000) during each year of the ~~2003-05~~ 2005-07 biennium.

The provisions of this section shall be in effect only from July 1, ~~2003~~ 2005 through June 30, ~~2005~~ 2007.

AGENCY REQUEST